

1 SLOVACEK:...this doesn't, uh, basically what
2 he's trying to get is just a, what he's trying
3 to get is a premium price with no feasibility.
4 Uh, he wants just all the money to go firm, day
5 one, and close quick. That's kinda where it is.

6 LEE: Okay.

7 SLOVACEK: But where, what, what I posed
8 KYLE, KYLE to go back with him is, uh, ten-
9 thousand dollars for sixty day work and ten
10 thousand dollars every thirty days after that.
11 All that money goes firm and the day that we
12 sign a contract, a hundred thousand dollars uh,
13 earnest money and uh, if he gets a bona fide
14 offer on the pad side up front, we'll match the
15 offer and we'll re-credit to that at closing.

16 LEE: Okay, that, that makes sense. And so,
17 that's what...

18 SLOVACEK: (UI)

19 LEE:...that's what KYLE was taking back to him?

20 SLOVACEK: That's what KYLE's taking back to
21 him.

22 LEE: Okay.

23 SLOVACEK: Hopefully I'll get it there but I
24 just, I mean, uh...

25 LEE: Okay. You know I, oddly enough I am, I

1 am, I'm really pushing DON and some other people
2 right now to give us some more, to give us a, a
3 dollar amount of commitment. I told them to get
4 on uh, on uh, on uh, MAXINE. And I just put a
5 call into JERRY to get some kind of uh, um
6 written agreement about, you know, what
7 commitment, what number commitment will be made
8 so that, you know, if we have to hurry up and go
9 hard on, on purchasing this deal then we just
10 need to go ahead and do it 'cause I mean, I
11 totally understand what (UI)...SPIGEL (UI)
12 SLOVACEK: I was (UI) with KYLE, I said,
13 KYLE, that's, that's, that's offer one. Offer
14 two is, we'll pay him three (UI) six million
15 dollars closing in, within sixty days. Said, if
16 he wants to (UI)...
17 LEE: Say that again.
18 SLOVACEK: That is offer one. What I just
19 told you there was offer one. I said, offer two
20 is, if he wants to quick close, 'cause there's
21 virtually no feasibility, we'll pay him three
22 point six million dollars and we'll close it in
23 sixty days or less. So, that's offer two.
24 LEE: Yeah, yeah, that's, that's good.
25 That's good.

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1 SLOVACEK: Well, I talked to him and he
2 said...
3 LEE: He don't want to give us a, a due
4 diligence time then (UI)...
5 SLOVACEK: He doesn't...yeah.
6 LEE: Or, or...
7 SLOVACEK: That's like (UI). I said, KYLE, I
8 said, if he wants, (UI) premium price and for that
9 we need a due diligence period. If he wants a
10 premium price, we'll close it quick but here's the
11 price.
12 LEE: Right. And, and he probably will
13 counter what, that they uh...
14 SLOVACEK: (UI) hear you.
15 LEE: Can you hear me? Can you hear me?
16 SLOVACEK: I got you.
17 LEE: Yeah, I was saying, and, and if he
18 counters, then we need to be prepared to give
19 him a counter bid.
20 SLOVACEK: Right. The uh....
21 LEE: We're way south of his uh, five point five.
22 SLOVACEK: Right. Well, we can justify the
23 three point six, and he can as well. So, I
24 think that would be feasible. Also, what KYLE
25 relayed to me was, MR. SPIGEL told him, (UI)

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1 so uh, you know, that's kinda (UI). You
2 can go back and tell him that hey, with four-
3 thousand square feet, then we can probably phase
4 this in and save all our of tenants. And then uh...
5 LEE: Right.
6 SLOVACEK: And as far as he's concerned,
7 after we close, whether we tear it down or not,
8 is not, none of his business.
9 LEE: Well, that makes sense to me. I
10 mean...
11 SLOVACEK: Well, he's supposed to call him
12 again about one, probably about one o'clock.
13 And he's supposed to call me right after. So
14 MR. SPIGEL went to lunch and we tried to get a
15 hold of him again. But after he, after he calls
16 him, I'll talk to him again and see where we are.
17 LEE: Well, I should, I should be there in
18 about twenty minutes so...
19 SLOVACEK: Okay. Well, if I, if KYLE calls
20 me, I'll try to catch you on a, on a, on a uh,
21 conference call.
22 LEE: Okay. Good deal. (UI)...
23 SLOVACEK: Hey, you said you left ANDREA?
24 ANDREA's...
25 LEE: Yes.

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1 SLOVACEK: I'll, I'll call her.

2 LEE: She's on her way there. And I...

3 SLOVACEK: She's on the way to her office?

4 LEE: Yeah, and I had, I had to make a stop,

5 so I'll be (UI) in about twenty minutes.

6 SLOVACEK: Okay, man.

7 LEE: Alright. Bye.

8 SLOVACEK: I'll be up there. I'm in uh,

9 heading to Saginaw, but I'll be heading

10 to the office.

11 LEE: Okay. You're not there yet?

12 SLOVACEK: No, no.

13 LEE: You know, you know we have that fund-

14 raiser tonight, right?

15 SLOVACEK: Yeah. Uh, I was trying to get,

16 actually, I had Toska on the line a minute ago.

17 ANDREA said she probably has the details. What

18 the, what are the details, what do I need to do,

19 what do I need to bring, what do I need to wear,

20 what time do I need to be there?

21 LEE: Well, you, you do need to be suited and

22 booted 'cause it's gonna be at the W and it's

23 gonna, uh, it's being uh, sponsored by the

24 HILLWOOD GROUP.

25 SLOVACEK: Okay.

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1 LEE: So, we're not, we, we don't have, we
2 just have to be there, you know...
3 SLOVACEK: Okay.
4 LEE:...to show our faces.
5 SLOVACEK: Let me ask you a question.
6 LEE: Mmm hmm.
7 SLOVACEK: You know, of course, I want to
8 participate in Councilman's race right here. I
9 just don't know how it will look if I'm a...
10 LEE: I already, I've already given a
11 thousand dollars on your behalf.
12 SLOVACEK: Okay.
13 LEE: I gave a thousand for you and a
14 thousand for ANDREA.
15 SLOVACEK: (Call is breaking up) (UI) I think
16 it might be (UI)if, if, if (UI) on there as a
17 developer or anything like that. You know, I'd
18 like to help him (UI)...
19 LEE: You can give...
20 SLOVACEK:...money that ain't the problem but...
21 LEE: You can give, you can give, you can
22 only give up to a thousand dollars.
23 SLOVACEK: Right. Okay.
24 LEE: 'Cause I've, I've already, you can give
25 in increments of a thousand. 'Cause I gave, I

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1 gave a thousand um, for you and ANDREA
2 last week for the last deal. So you gotta (UI)...
3 SLOVACEK: Well, I'm, I'm, I'm looking at it
4 from, from when you disclose those people, what
5 would it be better for my name not to be on there?
6 LEE: Um, it's okay, we can, we can, we can
7 donate.
8 SLOVACEK: Okay. Alright.
9 LEE: There's nothing, there's nothing wrong
10 with that as long as we're not doing over what's
11 legal.
12 SLOVACEK: Okay. Well, I'm just, I'm looking
13 at it politic... clear...purely from a political
14 outside looking in. I mean, cause (UI) city
15 council races in Denton. Wouldn't you...
16 LEE: But, but wouldn't you look kinda stupid
17 if, if, um, if, if we were uh, building in his
18 district and didn't give?
19 SLOVACEK: (Laughs) (UI) Well, that's a good
20 way to put it. But in, in Denton, man, we got
21 three council people kicked out who were really
22 anti-growth. The things that they used, they just,
23 they printed up all of these developer's and
24 builder's names who had given these other
25 council members (UI). It was a political black

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1 mark to them.

2 LEE: Yeah, well, you know.

3 SLOVACEK: You know what I'm saying?

4 LEE: Yeah, we did, um, it's already given so.

5 SLOVACEK: Okay. Good.

6 LEE: We'll work it out.

7 SLOVACEK: Alright, man.

8 LEE: Okay. Bye.

9 SLOVACEK: Well, I'll be at the office. Just

10 probably gonna be up and (UI) checking up some

11 zoning information and I'll be heading over

12 there

13 LEE: Okay. Alright.

14 SLOVACEK: Alright.

15 LEE: See you.

16 SLOVACEK: Bye.

17 LEE: Bye.

18 END OF CALL

19

20

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22

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